

23 January 2004

GENERAL MEETING AND SCHEME MEETING - 21 January 2004 VOLUNTARY SUSPENSION

Meeting Statistics

As required by Section 251AA(2) of the Corporations Act the following statistics are provided in respect of the resolutions on the agendas of the above meetings.

In respect to each resolution the total number of votes exercisable by all validly appointed proxies and voted was:

General Meeting - Resolution 1 "Approval of the Buy-Back"

• Votes where the proxy was directed to vote 'for' the resolution	166,746,018
• Votes where the proxy was directed to vote 'against' the resolution	7,484,095
• Votes where the proxy may exercise a discretion how to vote	70,191,597

In addition, the number of votes where the proxy was directed to abstain from voting on the resolution was 7,677,696

Details of the poll conducted on 21 January 2004 were as follows:

• The number of votes cast 'for' the resolution	167,245,256
• The number of votes cast 'against' the resolution	70,174,843*

The percentage of votes cast 'for' the resolution was 70.44% of the total votes cast.

In addition, the number of votes which abstained from voting was 7,677,696

*The Company's share registrar, Computershare, is still sorting the categories of shares that cast votes 'against' Resolution 1. However at this stage, it is known that of the 70,174,843 votes cast 'against' the resolution not less than 38,594,271 were cast by Preference Shareholders and not less than 20,268,028 were cast by Ordinary Shareholders who are also Preference Shareholders or associates of Preference Shareholders. If the votes cast 'against' the resolution by these known Preference Shareholders and Ordinary Shareholders were to be excluded, the percentage of votes cast 'for' the resolution would be 93.66% of the total votes cast.

A further announcement will be made once Computershare has completed its sorting of the various categories.

As a special resolution, to be passed, Resolution 1 requires at least a 75% 'for' vote.

General Meeting - Resolution 2 "Approval of the modifications to the Constitution"

- Votes where the proxy was directed to vote 'for' the resolution 175,904,201
- Votes where the proxy was directed to vote 'against' the resolution 1,626,324
- Votes where the proxy may exercise a discretion how to vote 27,358,454

In addition, the number of votes where the proxy was directed to abstain from voting on the resolution was 90,407

As a special resolution, to be passed, Resolution 2 requires at least a 75% 'for vote'.

- The number of votes cast 'for' the resolution was 179,407,523
- The number of votes cast 'against' the resolution was 25,704,269

The percentage of votes cast 'for' the resolution was **87.47%** of the total votes cast.

In addition the number of votes which abstained from voting was 90,407

Class Meeting

- Votes where the proxy was directed to vote 'for' the resolution 140,094,153
- Votes where the proxy was directed to vote 'against' the resolution 4,790,001
- Votes where the proxy may exercise a discretion how to vote 42,964,075

In addition, the number of votes where the proxy was directed to abstain from voting on the resolution was 14,355

This resolution requires at least a 75% 'for' vote.

- The number of votes cast 'for' the resolution was 149,314,680
- The number of votes cast 'against' the resolution was 43,401,304

The percentage of votes cast 'for' the resolution was **77.48%** of the total votes cast.

In addition the number of votes which abstained from voting was 14,355

Scheme Meeting - Resolution "Approval of the Scheme"

- Votes where the proxy was directed to vote 'for' the resolution 139,663,788
- Votes where the proxy was directed to vote 'against' the resolution 4,763,698
- Votes where the proxy may exercise a discretion how to vote 43,067,461

In addition, the number of votes where the proxy was directed to abstain from voting on the resolution was 21,001

This resolution requires both at least a 75% 'for' vote and at least 50% of preference shareholders who voted casting a 'for' vote.

- The number of votes cast 'for' the resolution was 148,998,201
- The number of votes cast 'against' the resolution was 43,375,001

The percentage of votes cast 'for' the resolution was **77.45%** of the total votes cast.

In addition the number of votes which abstained from voting was 21,001

- The number of members who cast votes 'for' of the resolution (either in person or by proxy) including 2 members who also cast votes 'against' the resolution was 690
- The number of members who cast a vote 'against' the resolution (either in person or by proxy) including 2 members who also cast votes 'for' the resolution was 148
- The total number of members who cast a vote in person or by proxy was 836

82.53% of members who cast votes either in person or by proxy (including 2 members who also cast votes 'against' the resolution) cast votes 'for' the resolution.

Voluntary Suspension

Based on the votes cast 'for' each of the resolutions, the requisite majorities would be attained for the resolutions put at the Scheme Meeting (i.e. the approval of the Scheme by Preference Shareholders) and the Class Meeting as well as Resolution 2 at the General Meeting.

The polls in respect of the resolutions put to shareholders at each of the meetings on 21 January 2004 remain open and each of the meetings has been adjourned to next Wednesday 28 January 2004 in Minter Ellison's offices at Level 23 in the South Tower, the Rialto, 525 Collins Street, Melbourne 3000.

The General Meeting has been adjourned to 5pm with the Class Meeting to follow the closure or further adjournment of the General Meeting and the Scheme Meeting to follow the closure or further adjournment of the Class Meeting.

In respect of each of the resolutions (and in particular Resolution 1 put to the General Meeting on 21 January 2004), there are significant complexities involved in determining the outcome of the resolutions. For example, the determination of associates of Ordinary Shareholders is both complex and time consuming.

The Company is undertaking a careful review of the votes cast given the closeness of the vote and will advise further upon completion of this review and its review of the outcome of the resolutions.

Over the coming long weekend, the Board of the Company will review the actions the Company may take in respect of the reorganisation of the Company's capital structure. A further announcement of the Company's intentions following such review is expected to be made on Tuesday 27 January 2004.

Accordingly, the Company has requested an immediate suspension of trading in its securities pending these reviews.